

Press release

3 March 2020

Maybank to reduce Base Rate and BLR

Maybank will reduce its Base Rate (BR) and Base Lending Rate (BLR) by 25 basis points effective Thursday, 5 March 2020, in line with the reduction in the Overnight Policy Rate today.

Maybank's Base Rate (BR) will be lowered from 2.75% p.a. to 2.50% p.a. while its Base Lending rate (BLR) will be revised from 6.40% p.a. to 6.15% p.a. Similarly, the Islamic Base Rate and Base Financing Rate will be reduced by 25 basis points from 2.75% p.a. to 2.50% p.a. and from 6.40% p.a. to 6.15% p.a. respectively.

In line with the revision, Maybank and Maybank Islamic's deposit rates will also be adjusted downwards by 25 basis points effective the same day.

Maybank Group President & CEO, Datuk Abdul Farid Alias said, "The reduction in lending rates will help mitigate the impact of the economic uncertainties that have arisen of late, especially following the Covid-19 outbreak. We remain committed to playing our role in supporting a more accommodative monetary environment that will help businesses and individuals navigate through this challenging period."

The last revision in Maybank's Base Rate was on 24 January 2020 when it was revised to 2.75% from 3.00%.
